

## Alfred Balch to Andrew Jackson, January 8, 1830, from Correspondence of Andrew Jackson. Edited by John Spencer Bassett.

### ALFRED BALCH<sup>1</sup> TO JACKSON.

<sup>1</sup> See vol. III., p. 381n.

Nashville, January 8, 1830.

*My Dear Sir,* Altho I am aware that you are incessantly engaged in the concerns of the public, still I offer no apology for engrossing a little of your attention, because I write under the influence of no motive of self aggrandizement but merely for the purpose of offering you my congratulations on the Message lately transmitted to Congress. I have read this document with profound attention. The style is pure, the tone moderate yet firm, the Doctrines sound and Constitutional.

I see so many evils in the exercise of the power of Congress to make internal improvments, that I am wholly averse to the whole scheme. When the day arrives that shall see our citizens paying tolls at turnpike gates and on canals for the benefit of the national Treasury, when the time arrives that our Members of Congress shall be scuffling for a division of the spoil to be gathered from the Treasury of the General Govt in order to sustain their own popularity and that of some corrupt administration, the *Sovereignty* of the States will be but a shadow—a mere name. We must levy imposts and thereby have money to dispose of, let all the workmen, undertaking jobbers, contractors etc. in other words all the voters receive their reward from the state authorities, not from the overflowing means of a great splendid national Government. Of all the evils which

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may afflict us, let the evil of an overshadowing overwhelming *Central* power be the last, because it will prove the greatest and the most devouring.

The spirit of avarice and commerce is converting the Bank of the United States into a Mammoth Broker. The office here is employing the smallest means to gather up a few nine pences. Such will always be the case when such institutions are conducted by men who only know how to sell tape, thread and needles. Mr Calhoun told us when he set up this Bank that it would give us a sound currency, would equalize exchange and be a blessing to the people. Let us have a little commentary on this text. Old Mr Crutcher told me a few days ago, that he had a check on the Bank of the U States last week, drawn by a public officer, payable at sight at Phila. He went to the office here and wished the cash for it. They charged him one per cent for advancing the money. Notes payable at the office at Boston are thrown in here. If you wish to receive silver for them you must pay two and half per cent.

Instead of loaning money here at 6 per ct, they will buy a Bill on the office at New Orleans, charge you 1½ per cent premium and 6 per ct all payable in advance and the office at N Orleans will charge you 1½ per cent for accepting it there. So that the object of this immense institution is to make money—to secure a large dividend for the benefit of the great stockholders on the other side of the Atlantic.

As to the effects of the office here, they must in the end prove to the last degree calamitous. Those who borrow are encouraged in their extravagant modes of dressing and living, which are far greater than their solid means will justify. Many are building little palaces, furnishing them in very expensive style, and the children of many are dressed as tho they were the sons and daughters of Princes. What may remain of the wrecks produced by these splendid follies, will after a few years be seized on by this Mammoth Bank. . . . .

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Our town has been in a state of great excitement for the last week, in consequence of the statement made by Col Parrish that he had suffered certain individuals whom he would not name to the committee deputed by the Legislature, to over draw to the amount of between 60 and 70 thousand dollars. Conjecture was busy in naming the individuals. It was suggested that McLemore had overdrawn to the amt of 5 or 10 thousand dollars. Hearing this I went to McL. who stated that during his absence a note of his for 800 dolls. had fallen due and a check had been accepted instead of the money for the note. But, that he had paid it up. I called on Parrish and had a confidential conversation with him in which he disclosed the names of those who had overdrawn, some of them by means the most dishonorable. In one instance, an individual had overdrawn 9000 dolls. in this way. He handed Parrish checks on the Bank here for this amt received his notes and made off. when the checks were presented there was no money there. I wish it may all turn out that Parrish has not himself overdrawn largely. Many of the agents are found to be defaulters, and this cumbrous edifice, having in its first creation a vice fatal to its permanency, is about to tumble into ruins about our ears.

I hope you will not [be] disappointed in your expectation of finding Mr V. Buren a safe and efficient *Statesman* . Of politicians we have myriads But, statesmen are as rare as Immortal and fine poets. My fervent hope is that V. Buren may realize the high estimation in which I have long held him. When that day shall arrive that he will be before the people of Ten. as a candidate, I shall draw the sword in his cause and throw away the scabbard. As I have never yet seen the day that I could compromise one single private or political opinion to get office from any man, and hope in God that I never will, I shall always be found either on one side the fence or the other. With my present feelings towards Mr V Buren, I shall support him if he does not get another vote in Tennessee. But the truth is, if your Admn is successful of which I never had a doubt, Mr V. B'n will have overwhelming masses of friends in the five southwestern states. Already many are enquiring anxiously after him, and many are desirous to see his despatches to our Foreign Ministers, which of course will be made public in due season.

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I flatter myself that Mr Bell will do justice to the interesting subject committed to his charge as Chairman of the Committee of Indian Affairs. The removal of the Indians would be an act of *seeming* violence. But it will prove in the end an act of enlarged philanthropy. These untutored sons of the Forest, cannot exist in a state of Independence, in the vicinity of the white man. If they will persist in remaining where they are, they may begin to dig their graves and prepare to die.

With great respect